

# Highlights

U.S. crude oil refinery inputs averaged 14.8 million barrels per day during the week ending October 12, 70 thousand barrels per day above the previous week's average. Refineries operated at 87.4 percent of their operable capacity last week. Gasoline production increased last week, averaging over 9.0 million barrels per day. Distillate fuel production increased last week, averaging nearly 4.5 million barrels per day.

U.S. crude oil imports averaged over 8.3 million barrels per day last week, up by 126 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged about 8.1 million barrels per day, 785 thousand barrels per day below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 530 thousand barrels per day. Distillate fuel imports averaged 85 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 2.9 million barrels from the previous week. At 369.2 million barrels, U.S. crude oil inventories are above the upper limit of the average range for this time of year. Total motor gasoline inventories increased by 1.7 million barrels last week and are in the lower half of the average range. Of the increase in total motor gasoline inventories, almost all of it was due to an increase in blending components inventories. Distillate fuel inventories decreased by 2.2 million barrels last week and are below the lower limit of the average range for this time of year. Propane/propylene inventories decreased by 1.3 million barrels last week, but remained above the upper limit of the

average range. Total commercial petroleum inventories decreased by 2.7 million barrels last week.

Total products supplied over the last four-week period have averaged 18.8 million barrels per day, which is the same level compared to the similar period last year. Over the last four weeks, motor gasoline product supplied has averaged nearly 8.7 million barrels per day, down by 2.3 percent from the same period last year. Distillate fuel product supplied has averaged about 3.9 million barrels per day over the last four weeks, down by 4.2 percent from the same period last year. Jet fuel product supplied is 2.3 percent higher over the last four weeks compared to the same four-week period last year.

WTI was \$91.83 per barrel on October 12, 2012, \$1.960 more than last week's price and \$5.030 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$3.050 per gallon, \$0.227 less than last week's price but \$0.127 over last year. The spot price for no. 2 heating oil in the New York Harbor was \$3.218 per gallon, \$0.055 more than last week's price and \$0.158 over a year ago.

The national average retail regular gasoline price decreased to \$3.819 per gallon on October 15, 2012, \$0.031 per gallon less than last week but \$0.343 above a year ago. The national average retail diesel fuel price increased to \$4.150 per gallon, \$0.056 per gallon more than last week and \$0.349 above a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	10/12/12	10/5/12	10/14/11
Crude Oil Input to Refineries	14,760	14,784	14,807
Refinery Capacity Utilization (Percent)	87.4	87.8	85.7
Motor Gasoline Production	8,930	8,948	9,198
Distillate Fuel Oil Production	4,506	4,526	4,505

See Table 2.

## Stocks (Million Barrels)

	10/12/12	10/5/12	10/14/11
Crude Oil (Excluding SPR)	369.2	366.4	332.9
Motor Gasoline	197.1	195.4	206.3
Distillate Fuel Oil <sup>1</sup>	118.7	120.9	149.7
All Other Oils	409.4	414.4	373.3
Crude Oil in SPR	695.0	695.0	696.0
Total	1,789.3	1,792.0	1,758.2

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	10/12/12	10/5/12	10/14/11
Crude Oil	8,026	8,402	8,816
Petroleum Products	-897	-937	-693
Total	7,130	7,464	8,123

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	10/12/12	10/5/12	10/14/11
Motor Gasoline	8,680	8,656	8,883
Distillate Fuel Oil	3,874	3,826	4,042
All Other Products	6,264	6,041	5,887
Total	18,818	18,522	18,813

See Table 1.

## Prices (Dollars per Gallon except as noted)

	10/12/12	10/5/12	10/14/11
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	91.83	89.87	86.80
Conv. Regular Gasoline - NYH	3.050	3.277	2.923
No. 2 Heating Oil - NYH	3.218	3.163	3.060
Ultra-Low Sulfur Diesel Fuel - NYH	3.328	3.273	3.115
Propane - Mont Belvieu	0.941	0.960	1.535

	Retail Prices		
	10/15/12	10/8/12	10/17/11
Motor Gasoline - Regular	3.819	3.850	3.476
Motor Gasoline - Midgrade	3.976	4.002	3.604
Motor Gasoline - Premium	4.113	4.133	3.730
On-Highway Diesel Fuel	4.150	4.094	3.801

See Table 10,11,12,14.

Data for the week ending October 5 reflect benchmarking to the July *Petroleum Supply Monthly* values.

- = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.